

Hearing Date/Time: August 23, 2012 at 10:00 a.m.  
Objection Deadline: August 9, 2012 at 4:00 p.m.

**KATTEN MUCHIN ROSENMAN LLP**  
575 Madison Avenue  
New York, New York 10022  
Telephone: (212) 940-8800  
Facsimile: (212) 940-8776  
Jeff J. Friedman, Esq.

*Attorneys for Barclays Bank PLC*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----X

<b>In re</b>	:	<b>Chapter 11</b>
	:	<b>Case No. 08-13555 (JMP)</b>
<b>LEHMAN BROTHERS HOLDINGS, INC.,</b>	:	<b>(Jointly Administered)</b>
<b><i>et al.,</i></b>	:	
	:	
<b>Debtors.</b>	:	

-----X

**RESPONSE OF BARCLAYS BANK PLC TO DEBTORS'  
TWO HUNDRED THIRTY-SIXTH OMNIBUS OBJECTION  
TO CLAIMS (NO LIABILITY DERIVATIVE CLAIMS)**

Barclays Bank PLC ("Barclays"), as and for its response to the Debtors' Two Hundred Thirty-Sixth Omnibus Objection to Claims (No Liability Derivative Claims) dated December 9, 2011 [Docket No. 23168] (the "Objection"), respectfully represents as follows:

1. On or about September 17, 2009, European Aeronautic Defence and Space Company EADS N.V. ("EADS") timely filed proofs of claim against Lehman Brothers Special Financing, Inc. ("LBSF"), Claim No. 15367 (the "LBSF Claim"), and against Lehman Brothers Holdings, Inc. ("LBHI"), Claim No. 15365 (the "LBHI Guarantee Claim"), each in the amount of not less than \$54,790,554.29 (the "Claims"). The Claims were based on LBSF's obligations pursuant to that certain ISDA Master Agreement dated September 22, 2002 between LBSF and

EADS (together with all of the documents and agreements related thereto, the “Master Agreement”) and LBHI’s guarantee of the LBSF’s obligations under the Master Agreement. Pursuant to an Order of the Court Granting Debtor’s Eighty-Third Omnibus Objection to Claims (Settled Derivative Claims), dated March 3, 2011, the LBSF Claim was allowed in an amount consistent with a settlement agreement between the parties dated December 2, 2010 (the “LBSF Allowed Claim”). The Debtors dispute the LBHI Guarantee Claim (Claim No. 15365) which is among the claims objected to in the Objection.

2. Barclays purchased the Claims, together with all of EADS’s rights relating to the Claim, pursuant to a Transfer Agreement dated December 17, 2010, which was filed with the Court on January 19, 2011. Barclays subsequently sold a majority of the Claims to, among others, Ore Hill Hub Fund Ltd. (“Ore Hill”). *See* docket nos. 14476 and 24262.

3. Although the Objection filed by the Debtors is generic and contains no detail as to why LBHI believes it has no liability on the LBHI Guarantee Claim, upon information and belief, Barclays believes that the Objection is based on the inability of the claimants to produce an executed version of the guarantee that was attached as an exhibit to the ISDA Schedule to the Master Agreement, dated August 22, 2002.

4. Barclays hereby joins in and incorporates by reference the Response of Ore Hill to Debtors’ Two Hundred Thirty-Sixth Omnibus Objection to Claims (No Liability Derivatives Claims), dated August 9, 2012, and for the reasons stated therein submits that the Objection should be overruled and the LBHI Guarantee Claim allowed.

5. To the extent the Court does not overrule the Objection, Barclays reserves all of its rights to seek discovery and request a full evidentiary hearing pursuant to Bankruptcy Rule

9014(e) and to file a supplemental and/or amended response after discovery and prior to a hearing on the merits of the Objection.

WHEREFORE, Barclays respectfully requests that the Court overrule the Objection, allow the LBHI Guarantee Claim in full, and grant such other and further relief as is just and proper.

Dated: August 9, 2012

KATTEN MUCHIN ROSENMAN LLP

By: /s/ Jeff J. Friedman  
Jeff J. Friedman  
Matthew W. Olsen  
575 Madison Avenue  
New York, New York 10022  
Telephone: (212) 940-8800  
Facsimile: (212) 940-8776

*Attorneys for Barclays Bank PLC*

**CERTIFICATE OF SERVICE**

The undersigned, being duly admitted to practice before this Court, hereby certifies to the Court as follows:

1. On August 9, 2012, I served copies of the attached document on the parties listed below via Electronic Mail and Federal Express Overnight Mail.

2. The statements made by me herein are true. I am aware that, if any of the foregoing statements made by me are willfully false, I am subject to punishment.

Dated: August 9, 2012

/s/ Matthew W. Olsen

Matthew W. Olsen

**Attorneys for the Debtors**

Weil Gotshal & Manges LLP  
767 Fifth Avenue  
New York, NY 10153  
Attn: Robert J. Lemons, Esq.  
Mark Bernstein, Esq.  
Email: [robert.lemons@weil.com](mailto:robert.lemons@weil.com)  
[mark.bernstein@weil.com](mailto:mark.bernstein@weil.com)

Curtis, Mallet-Prevost, Colt & Mosle LLP  
101 Park Avenue  
New York, NY 10178-0061  
Attn: L.P. Harrison 3rd, Esq.  
Cindi Eilbott Giglio, Esq.  
Email: [lharrison@curtis.com](mailto:lharrison@curtis.com)  
[ceilbott@curtis.com](mailto:ceilbott@curtis.com)

**U.S. Trustee**

Office of the United States Trustee for Region 2  
33 Whitehall Street, 21st Floor  
New York, NY 10004  
Attn: Tracy Hope Davis, Esq.  
Elisabetta Gasparini, Esq.  
Andrew Schwartz, Esq.

**Attorneys for the Official Committee of Unsecured Creditors**

Milbank, Tweed, Hadley & McCloy LLP

1 Chase Manhattan Plaza

New York, NY 10005

Attn: Dennis F. Dunne, Esq.

Dennis O'Donnell, Esq.

Evan Fleck, Esq.

Email: [ddune@milbank.com](mailto:ddune@milbank.com)

[dodonnell@milbank.com](mailto:dodonnell@milbank.com)

[efleck@milbank.com](mailto:efleck@milbank.com)